

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE P.R.RAMAN

THURSDAY, THE 18TH JANUARY 2007 / 28TH PAUSHA 1928

WP(C).No. 3318 of 2006(T)

PETITIONER:

**K.RAJANI, ARJUN AYURVEDA KENDRAM,
SULTHAN BATHERY, WAYANAD.**

BY ADV. SRI.K.S.ROCKEY

RESPONDENTS:

**1. THE KERALA FINANCIAL CORPORATION,
VELLAYAMBALAM, THIRUVANANTHAPURAM,
REPRESENTED BY ITS MANAGING DIRECTOR.**

**2. THE MANAGER, KERALA FINANCIAL
CORPORATION, DISTRICT OFFICE, KALPETTA,
WAYANAD.**

**3. THE DEPUTY TAHSILDAR,
REVENUE RECOVERY, KERALA FINANCIAL CORPORATION,
KOZHIKODE.**

BY SRI.V.B.UNNIRAJ, SC, KFC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 18/01/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

P.R.RAMAN, J.

W.P.(C) NO. 3318 OF 2006

Dated this the 18th day of January, 2007

J U D G M E N T

The petitioner has availed a loan from the Kerala Financial Corporation (KFC). Though he had paid some amount towards the said loan, he could not wipe off the entire liability. Revenue recovery proceedings are now initiated against the petitioner for recovery of amount of Rs.16,93,000/- with interest thereon from 1/10/03 as evidenced by Exhibit P7. The attempt to settle the matter through the Adalath however did not succeed. The petitioner submits that it is a sick unit entitled to certain statutory benefits in the matter of interest. At the same time the petitioner has also not moved the authorities claiming any such benefits if he is so entitled. He place reliance on GO(P) No.115/05/ID dated 25th August 2005. It is not however produced in this case. .

2. Having heard the parties and taking into consideration of the totality of the circumstances, the following direction is issued.

The petitioner shall pay an amount of Rs.3,00,000/- (Rupees three lakhs only) within a period of one month from today and if

he files an application claiming such benefits which are available to him under law along with the said deposit of Rs.3,00,000/-, the Kerala Financial Corporation shall duly consider and dispose of the same and inform the petitioner of the result. Revenue recovery proceedings now initiated against the petitioner pursuant to Exhibit P7 will stand stayed for a period of two months so as to enable compliance of the direction as aforesaid. However if the petitioner fails to remit the amount of Rs.3,00,000/- and submit the application as aforesaid, the petitioner will lose the benefit of this order.

Writ petition is disposed of as above.

P.R.RAMAN, JUDGE

Rp